Unutilised IDA Loans

113. SHRI MD. SALIM: Will the Minister of FINANCE be pleased to state:

(a) what is the total amount of unutilised approved IDA loans; and

(b) what amount of penalty India has been paying during the past five years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) The total approved IDA loans on September 30, 1992 were equivalent to US $7946.658 million, of which the undrawn balance on the date was equivalent to US $ 4136.111 million. The terms of making available loan from IDA are specified and agreed between Government of India and the IDA, and no penalities are involved.

Raids on Coimbatore Stock Exchange

114. SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to state:

(a) wheter it is a fact that the Income-tax and the enforcement officers have raided the premises of the Coimbatore Stock Exchange; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). A search of the premises of the Coimbatore Stock Exchange was conducted by the Income-tax Department under section 132 of the Income-tax Act on 19-8-92 and 20-8-92.

During the search, it was found that a large number of applicants for membership had written to the President of the Coimbatore Stock Exchange offering amounts ranging from Rs. 2 lakhs to Rs. 50 lakhs for providing office space and other infrastructural facilities within the Exchange premises in the event of their selection as broker/member. Follow-up enquiries have been taken up regarding the financial capacity and the source of funds of such applicants.

Remittance under FCNR Scheme by NRIs

115. SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 1324 given in the Rajya Sabha on 30-7-1991 and state:

(a) what are the names of the six public sector banks which have been given permission to accept FCNR deposit and issue receipts at their branches abroad in conformity with the local laws;

(b) whether Government are aware that NRIs feel insecure over the receipts issued for FCNR deposits from the Indian branches; and

(c) if so, what steps Government propose to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) State Bank of India, United Commercial Bank, Bank of Baroda, Canara Bank, Bank of India and Indian Overseas Bank were earlier permitted to issue deposit receipts in respect of FCNR deposits and service the same. Subsequently, general permission has been granted to all Banks operating in India who have branches abroad to offer this facility vide RBI's circular dated 16-10-1991.

(b) No complaints have been received by the Government in this regard.

(c) Does not arise.

Utilisation of Surplus Money in RBI by Central Government

116. CHOWDHRY HARI SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the entire surplus money of Reserve Bank of India has been taken by the Central Government for use during 1991-92;

(b) if so, in what manner and where the above money has been used by the Central Government; and

(c) nrNt is the purpose of taking the aoove money by Governmen;?

THE MINISTER OF STATE IN THE MINI3TPY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) to (c) As already indicated on page 12 of the Receipts Budget for 1992-93, 'he surplus profits to be transferred ᵛ-y RBI Jo Government in the current year is estimated at Rs. 1500 crores and thf increxv fo'lows the decision to discontinue the practice of appropriating large amoun's from the profits of RBI for advancing loans to industrial and agricultural financial institutions before transferring the surplus to Govenment. This will enab> Government to meet its expenditure to a larger extent fron revenue receipts bs'cad of boi rowings and thus help containment of the fiscal deficit.

Representation from trade unions of west Bengal

IR SHRl MOHAMMED AMIN: Will th? Minister of FINANCE be plcsed to state:

(a) whether he has received any representation froi • trade unions of West Bengal urging him tv") make cedit How freely through lead binks in the Eastern and the North-Eas^m regions for spetdy ievelopment of the treas;

(b) if so, main points raised in tbe said representation; ano

(t) what action lias been taken thereon?

THE MINISTER O^ STATE IN HIE MINISTRY OF FINANCE (SHRI DALBIR SlNGH): (a) io (c) The information is being collected and will be laid on the Table of the House.

Privatisation of Nasik and Dcwas Note Tresses

118. SHRI SUKOMAL SEN: SHRI DIPEN GHOSH:

Will the Minister of FINANCE be pleased to stpte:

(a) whelher there is a proposal under Government's co'.sideration to privatise the present Staie owned Nusik and Dewas note printing presses; and

(b) ir so, ^'hat are the details thereof?

THE MINISTER *OF* STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, sir.

(b) Does not arise.

Setting up of New Note Press

119. SHRl SUKOMAL SEN: SHM ASHIS SEN: SHRI MOHAMMED AMIN:

Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Governme it's consideration to set '•p tvo new no'; printing presses;

(b) if so, 'jy vher ••ch uni's wil' stan fiPcJionin^; and

(c) vhether State Governments concerned have already been informed about Ihe project?

THE MINISTER Oᶜ STATF JN IHE MINISTRY CF FINANCE (SHRl DALBIR SINGH): (a) Yes, Sir. The two new note printing presses are being set un by the Reserve Bank of Indin, one at Salbcni (West Benga!) Piid die ether at Mysore (Karnatal'ft).

(b) The initial lines o* pi.-.duction of trie two units. ?;e exrc-ec'.ed *'en-* be commissioned Dy July, 1994 s»nel fully opeiat-onai by June, 1996.

(c) Yes, sir.